



Mercedes-Benz

**Mercedes-Benz Research and Development India Private Limited**

**Regd. Off.:** "Embassy Crest", Plot No. 5-P, EPIP Zone, Phase 1,  
Whitefield Road, Bengaluru, Karnataka - 560 066  
**CIN:** U74110KA1996PTC021375

**NOTICE FOR ANNUAL GENERAL MEETING**

**Notice** is hereby given that the Twenty Seventh Annual General Meeting of the Shareholders of Mercedes-Benz Research and Development India Private Limited (the 'Company') will be held on Thursday, August 29, 2024 at 12:00 Noon, through Video Conferencing/ Other Audio-Visual Means at the Registered Office of the Company at "Embassy Crest", Plot No. 5-P, EPIP Zone, Phase 1, Whitefield Road, Bengaluru, Karnataka - 560 066 to transact the following business:

**Ordinary Business:**

1. To receive, consider, approve and adopt the Financial Statements viz., Audited Balance Sheet as at March 31, 2024, the Profit and Loss Account and the Cash flow Statement together with Notes thereon for the Financial Year ended on that date, the Board's Report and the Auditors' Report thereon.
2. To take note of Interim Dividend declared and paid during the Financial Year 2023-24.

**Special Business:**

3. Appointment of the Statutory Auditors
  - A. To consider and approve the appointment of Price Waterhouse Chartered Accountants LLP (Firm Registration No. 012754N/N500016) as the Statutory Auditors of the Company to fill the casual vacancy.

To consider and, if thought fit, pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to Sub-section (8) of Section 139 of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force, M/s Price Waterhouse Chartered Accountants LLP (Firm Registration No. 012754N/N500016), be and is hereby appointed as the Statutory



Auditors of the Company for the Financial Year 2024-25 to fill up the casual vacancy caused due to the resignation by M/s. MSKA & Associates, ICAI Firm Registration No. 105047W.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby individually authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies, Karnataka, if any.”

- B. To consider and approve the appointment of Price Waterhouse Chartered Accountants LLP (Firm Registration No. 012754N/N500016) as the Statutory Auditors of the Company for a period of 5 (five) years.

To consider and, if thought fit, pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to Section 139 and 142 of the Companies Act, 2013 read with rule 3 of the Companies (Audit & Auditors) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force, consent be and is hereby accorded to appoint M/s Price Waterhouse Chartered Accountants LLP (Firm Registration No. 012754N/N500016), as the Statutory Auditors of the Company for a period of 5 (five) years starting from Financial Year 2024-25 and shall hold the office from the conclusion of the 27<sup>th</sup> Annual General Meeting till the conclusion of the 32<sup>nd</sup> Annual General Meeting to be held for the Financial Year 2028-29 on such remuneration as may be mutually agreed by the Board and Auditors.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby individually authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary Eform with the Registrar of Companies, Karnataka, if any.”

#### 4. Regularization of Directors

- A. Regularization of appointment Mr. Ulf Nestler (DIN:10239260) as Director of the Company.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Ulf Nestler with Director Identification Number 10239260 whose term of office as Additional Director expires at



the conclusion of this Annual General Meeting, be and is hereby appointed as Director of the Company.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby individually authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary Eform with the Registrar of Companies, Karnataka, if any.”

**B. Regularization of appointment Ms. Katrin Lehmann (DIN: 10670257) as Director of the Company**

To consider and, if thought fit, pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED** that pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Katrin Lehmann with Director Identification Number 10670257 whose term of office as Additional Director expires at the conclusion of this Annual General Meeting, be and is hereby appointed as Director of the Company.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby individually authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary Eform with the Registrar of Companies, Karnataka, if any.”

By order of the Board



Manu Ramachandra Saale  
Managing Director and CEO  
DIN: 05258053



Place: Bengaluru  
Date: August 1, 2024



**NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. Members/Proxies and Authorized representatives are requested to bring to the Meeting, the attendance slips enclosed herewith duly completed and signed mentioning therein details of their Folio No. Corporate Members intending to send their authorised representatives to attend the Meeting pursuant to Section 113 of the Act are requested to send to the Company, a certified copy of the Board resolution authorising the representative to attend and vote on their behalf at the Meeting.
3. Due to outbreak of COVID-19, MCA vide its General Circular No. 09/2023 dated September 25th, 2023 read with General Circular No. 10/2022 dated December 10, 2022, General Circular No. 02/2022 dated May 5, 2022, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 14/2020 dated April 8, 2020 and General Circular No. 17/2020 dated April 13, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 21/2021 dated December 14, 2021 and also vide General Circular No.10/2022 dated December 12, 2022 has allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) till September 30, 2024.
4. The Company is pleased to inform that the AGM of the Company will be held through the two-way Video Conferencing facility.
5. The web-link of the meeting shall be provided separately. To access and participate in the meeting, the Shareholders and other participating stakeholders are requested to install CISCO Webex application and then click on the link provided.
6. The proceedings of the meeting shall be recorded and shall be kept in the safe custody of the Company. Such recording shall be made available at the request of the members.
7. The notice of the Annual General Meeting is being sent by electronic mode to those members whose e-mail addresses are registered with the Company.
8. The facility for joining the meeting shall be kept open 15 minutes before the time scheduled to start the meeting and shall not be closed till the expiry of 15 minutes after the scheduled time of the meeting.
9. Attendance of members is allowed at the meeting through Video Conferencing and the same shall be counted for quorum as requirement.
10. All the other relevant documents in relation to the items of the agenda are made available for inspection on demand made by members via screen shared through Video Conferencing.
11. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days (Monday to Friday) from 10.00 a.m. to 1.00 p.m., except holidays, upto the date of the Annual General Meeting.
12. As part of the Green Initiative circulars issued by the Ministry of Corporate Affairs, the Notice and the Annual Report of the Company are being sent to the Shareholders on their respective e-mail addresses registered with the Company. In case any member desires to have a different e-mail address to be registered, they may please update the same with the Company.



13. In terms of Rule 18 of the Companies (Management and Administration) Rules, 2014, a company may give notice through electronic mode addressing to the person entitled to receive such e-mail as per the records of the company or as provided by the depository, provided that the company shall provide an advance opportunity at least once in a financial year, to the member to register his e-mail address and changes therein and such request may be made by only those members who have not got their email id recorded or to update a fresh email id and not from the members whose e-mail ids are already registered.
14. The Statutory Registers required to be maintained under the Companies Act, 2013 are open for inspection by Members on all working days during business hours. The said Registers shall be kept open for inspection at the Annual General Meeting of the Company.
15. The Annual Report viz., Auditors Report, audited Balance Sheet as at March 31, 2024, Profit and Loss account, Cash Flow statement and the notes thereon for the financial year ended March 31, 2024 and draft of Board's Report are enclosed.
16. Notice convening the Twenty Seventh Annual General Meeting will be available on the website of the Company.
17. Please find the Joining link and guidelines below:

- Event Name: 27<sup>th</sup> Annual General Meeting
- Date & Time: August 29, 2024 at 12:00 -12:30 PM
- Link to participate the session: [Click HERE to Join](#)

To Join from Cisco Webex Application in Laptop/Mobile *(If already installed)*  
Meeting number: 27409627978 | Password: Benz@1

- Guidelines for Attendees:
  - a. Kindly turn off VPN if you are working from home.
  - b. Use Google Chrome Browser for better audio experience.
  - c. Application download is not mandatory, and you can use, "Join from your Browser" to continue the meeting from browser.
  - d. Link will be able to access before 15 minutes from the actual timing.



**EXPLANATORY STATEMENT**  
**ANNEXED TO THE ANNUAL GENERAL MEETING NOTICE**

*(Pursuant to Section 102 of the Companies Act, 2013)*

**ITEM NO 3A & 3B**

M/s. MSKA & Associates, ICAI Firm Registration No. 105047W, the current Statutory Auditors, submitted their resignation via letter dated July 3, 2024, from the Office of the Statutory Auditor, effective from financial year 2024-25 onwards.

In order to fill such this casual vacancy, the Board of Directors of the Company has appointed M/s Price Waterhouse Chartered Accountants LLP ("PWC") (Firm Registration No. 012754N/N500016) (PWC) as the Statutory Auditors of the Company via Circular Resolution dated July 31, 2024. The said appointment of PWC shall come to an end with the conclusion of the ensuing Annual General Meeting (AGM) on August 29, 2024.

In pursuance to Sub-section (8) of Section 139 of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014, the Company needs to approve the appointment of M/s Price Waterhouse Chartered Accountants LLP ("PWC") (Firm Registration No. 012754N/N500016), in a General Meeting within 3 (three) months from the date of appointment by the Board. Therefore, the Company proposes approval by the Shareholders under item no 3A of the Notice to the appointment of PWC as the Statutory Auditor to fill this casual vacancy.

Since the appointment of PWC as the Statutory Auditor to fill the casual vacancy comes to an end with the conclusion of the ensuing AGM, it is also proposed to appoint PWC, as the Statutory Auditors of the Company for a period of 5 (five) Years as per item no 3B.

The Board recommends the Ordinary Resolutions set out in Item no 3A & 3B for the approval of the members.

None of the Directors and Key Managerial Personnel are interested in this resolutions.

**ITEM NO. 4A**

Pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") (including any statutory modification(s) or re-enactment(s) thereof), it is proposed to appoint Mr. Ulf Nestler as Director on the Board of Directors of the Company.

Mr. Nestler has a vast experience in Finance domain. His experience, knowledge and strategic guidance will help the Company and its management in long term for its growth and development.

The Company has received from him:

- a. Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that they are not disqualified under Sub-section (2) of Section 164 of the Act, and
- b. Notice of interest in form MBP -1 as provided in Sub-section (1) of Section 184 of the Act read with Rule 9(1) of the Companies (Meetings of Board and its Power) Rules, 2014.

Except Mr. Nestler, none of the Directors of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 4A.





#### ITEM NO. 4B

Pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") (including any statutory modification(s) or re-enactment(s) thereof), it is proposed to appoint Ms. Katrin Lehmann as Director on the Board of Directors of the Company.

Ms. Lehmann has a vast experience in Information Technology domain. Her experience, knowledge and strategic guidance will help the Company and its management in long term for its growth and development.

The Company has received from him:

- a. Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that they are not disqualified under Sub-section (2) of Section 164 of the Act, and
- b. Notice of interest in form MBP -1 as provided in Sub-section (1) of Section 184 of the Act read with Rule 9(1) of the Companies (Meetings of Board and its Power) Rules, 2014.

Except Ms. Lehmann, none of the Directors of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 4B.



**Mercedes-Benz Research and Development India Private Limited**

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**CIN:** U74110KA1996PTC021375

**Form No. MGT-11**

**Proxy form**

*[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

CIN : U74110KA1996PTC021375  
Name of the Company : Mercedes-Benz Research and Development India Private Limited  
Registered Office : "Embassy Crest", Plot No. 5-P, EPIP Zone, Phase 1, Whitefield Road,  
Bengaluru, Karnataka - 560 066

Name of the member (s):  
Registered address:  
E-mail Id:  
Folio No/ Client Id:  
DP ID:

I/We, being the member (s) of \_\_\_\_\_ shares of the above-named Company, hereby appoint

1. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him
2. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him
3. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Seventh Annual General Meeting of the Company, to be held on August 29, 2024 at Registered Office of the Company at "Embassy Crest", Plot No. 5-P, EPIP Zone, Phase 1, Whitefield Road, Bengaluru, Karnataka - 560 066 and at any adjournment thereof in respect of such resolutions as are indicated below:

Agenda/Resolution No.:



**Ordinary Business:**

1. Approval and Adoption of Audited Financial Statements for the financial year ended March 31, 2024, Directors and Auditors Report thereon.
2. To confirm interim dividend declared and paid during the financial year 2023-24.

**Special Business:**

3. Appointment of the Statutory Auditors
4. Regularization of the Directors

Signed this \_\_\_\_\_ day \_\_\_\_\_ 2024

Signature of the Shareholder

Signature of Proxy holder(s)

Affix Revenue  
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

**ATTENDANCE SLIP**

*(To be presented at the entrance)*

I hereby record my presence at the Twenty Seventh Annual General Meeting of the Company on August 29, 2024 at the Registered Office of the Company at "Embassy Crest", Plot No. 5-P, EPIP Zone, Phase 1, Whitefield Road, Bengaluru, Karnataka - 560 066 and at any adjournment thereof.

Member ID: \_\_\_\_\_

Name of the Member: \_\_\_\_\_

Signature: \_\_\_\_\_

Name of the Proxyholder/  
Authorised representatives: \_\_\_\_\_

Signature: \_\_\_\_\_

1. Only Members/Proxies and Authorised representatives can attend the Meeting.
2. Members/Proxies and Authorised representatives should bring his/her copy of the Annual Report for reference at the Meeting.

**Route map of the venue of the Twenty Seventh Annual General Meeting of the Company**

